

Fill in this information to identify your case:

United States Bankruptcy Court for the:

EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

Chapter 11☐ Check if this an amended filing**Official Form 201****Voluntary Petition for Non-Individuals Filing for Bankruptcy**

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Kings Realty Enterprises Inc.

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 47-4757368

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	<u>5308 13th Ave</u>	
	<u>Brooklyn, NY 11219-3804</u>	
	Number, Street, City, State & ZIP Code	P.O. Box, Number, Street, City, State & ZIP Code
	<u>Kings</u>	Location of principal assets, if different from principal place of business
	County	
		<u>911 Cleveland St Brooklyn, NY 11208-5215</u>
		Number, Street, City, State & ZIP Code

5. Debtor's website (URL) _____

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: _____

Debtor **Kings Realty Enterprises Inc.**
Name

Case number (if known)

7. Describe debtor's business**A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?**Check one:**

- ☐ Chapter 7
- ☐ Chapter 9

☒ **Chapter 11. Check all that apply:**

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to *Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☐ No.
- ☒ Yes.

If more than 2 cases, attach a separate list.

District	<u>EDNY</u>	When	<u>Filed 8/13/15</u>	Case number	<u>15-43749</u>
District		When		Case number	

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☒ No
- ☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor		Relationship	
District		Case number, if known	

Debtor **Kings Realty Enterprises Inc.**
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes.

Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other _____**Where is the property?** _____

Number, Street, City, State & ZIP Code

Is the property insured?☐ No☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information**13. Debtor's estimation of available funds**

Check one:

☒ Funds will be available for distribution to unsecured creditors.☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.**14. Estimated number of creditors**☒ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☒ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☒ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor **Kings Realty Enterprises Inc.**
Name

Case number (if known) _____

Request for Relief, Declaration, and Signatures**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **May 25, 2016**
MM / DD / YYYY**X**

Signature of authorized representative of debtor

Nissan Pinchasov

Printed name

Title **Officer****18. Signature of attorney****X**

Signature of attorney for debtor

Date **May 25, 2016**

MM / DD / YYYY

Eric Horn

Printed name

Vogel Bach & Horn PC

Firm name

1441 Broadway 5031
New York, NY 10018

Number, Street, City, State & ZIP Code

Contact phone _____

Email address

ehorn@vogelbachpc.com**11111**

Bar number and State

**ACTION BY WRITTEN CONSENT
OF THE
BOARD OF DIRECTORS
OF
KINGS REALTY ENTERPRISES INC.**

Dated: May 25, 2016

The undersigned, having full authority of the board of directors (the “**Board**”) of Kings Realty Enterprises Inc. (the “**Company**”), hereby consents to the following actions and adopts the following resolutions as of the date hereof:

WHEREAS, the Board has reviewed and considered the financial and operational condition of the Company and the Company’s business on the date hereof; and

WHEREAS, the Board has received, reviewed, and considered the recommendations of the senior management of the Company and the Company’s legal, financial and other advisors as to the relative risks and benefits of pursuing a bankruptcy proceeding under the provisions of Chapter 11 of Title 11 of the United States Code (the “**Bankruptcy Code**”).

NOW, THEREFORE, IT IS:

RESOLVED that, in the judgment of the Board, having reviewed and considered the financial condition of the Company and the Company’s business on the date hereof, that it is desirable and in the best interests of the Company, and its creditors, and other interested parties, that a voluntary petition be filed by the Company under the provisions of Chapter 11 of the Bankruptcy Code (the “**Chapter 11 Case**”);

RESOLVED FURTHER that Nissan Pinchasov and such other officers or persons as as are authorized (each, an “**Officer**” and collectively, the “**Officers**”) be, and each are, authorized and directed to execute and file on behalf of the Company all petitions, schedules, lists, and other papers or documents with the appropriate court under the Bankruptcy Code and to take any and all action that they deem necessary, proper, or advisable to obtain such relief under the Bankruptcy Code, including, without limitation, any action necessary to maintain the ordinary course operation of the Company’s business;

RESOLVED FURTHER that the law firm of Vogel Bach & Horn, LLP be employed as counsel to the Company to represent and assist the Company in carrying out the Company’s duties under the Bankruptcy Code, and to take any and all actions to advance the Company’s rights, including, the preparation of pleadings and filings in connection with the Chapter 11 Case, the Officers of the Company are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Chapter 11 Case, and to cause to be filed an appropriate application for authority to retain services of Vogel Bach & Horn, LLP;

RESOLVED FURTHER, that the Officers are, and any one of them acting alone is, hereby authorized, empowered, and directed, in the name and on behalf of the Company, to take such additional actions, to perform all acts and deed, and to execute, ratify, certify, deliver, file, and record such additional agreements, notices, certificates, instruments, applications, payments, letters and documents as any of them may deem necessary or advisable to implement the provisions of the foregoing resolutions, and to appoint such agents on behalf of the Company as such Officers, and any of them, may deem necessary or advisable in connection with any financing arrangement or the sale of assets, and the transactions contemplated by any of the foregoing, the authority for the taking of such action to be conclusive evidence thereof;

RESOLVED FURTHER, that all of the acts and transactions taken by the Officers in the name and on behalf of the Company, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions except that such acts were taken prior to the execution of these resolutions, are hereby in all respects confirmed, approved and ratified; and

RESOLVED FURTHER that this written consent may be executed in any number of counterparts and by facsimile, portable document format, or other reproduction, and such execution shall be considered valid, binding, and effective for all purposes.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this written consent as of the date first written above.

KINGS REALTY ENTERPRISES INC.

By: 
Name: Lior Levy

Local Bankruptcy Form 1007-4.1

[Caption as in Bankruptcy Official Form 16A]

CORPORATE OWNERSHIP STATEMENT

In a case in which the debtor is a corporation (other than a governmental unit), or where any corporation is a party to an adversary proceeding (other than the debtor or a governmental unit), the following information is required pursuant to FED. R. BANKR. P. 1007(a)(1) and 7007.1 and L.B.R. 1007-4 and L.B.R. 7007.1-1:

Check applicable box:


☒ There are no corporations that directly or indirectly own 10% or more of any class of the debtor's equity interest.

☐ The following corporations directly or indirectly own 10% or more of a class of the debtor's equity interest:

- 1.
- 2.
- 3.

Dated: May 25, 2016

Kings Realty Enterprises Inc.

By: 
Signature of debtor

By: Nissan Pinchasov

Dated: _____

By: _____

Counsel to _____

Attorney registration number (if applicable)

Business address (or home address for *pro se*)

Telephone number

Facsimile number

E-mail address

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

In Re:

Kings Realty Enterprises Inc.

Case No. 11


Chapter

Debtor(s)

VERIFICATION OF CREDITOR MATRIX/LIST OF CREDITORS

The undersigned debtor(s) or attorney for the debtor(s) hereby verifies that the creditor matrix/list of creditors submitted herein is true and correct to the best of his or her knowledge.

Dated: May 25, 2016



Debtor
By: Nissan Pinchasov

Joint Debtor

Attorney for Debtor

**Deutsch Bank National Trust Company,
7255 Baymeadows Way
Jacksonville FL 32256**

**Long Beach Mortgage Company
1400 S. Douglass Rd, Suite 100
Anaheim, CA 92806**